



[VEDA hosts Informational Session on economic development initiatives for V.I. legislators](#)

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V.I. senators also meet with local entrepreneurs; hear challenges, success stories

CHARLOTTE AMALIE, St. Thomas, U.S. Virgin Islands – October 21, 2015 - The V.I. Economic Development Authority (VEDA) hosted an Informational Session on economic development initiatives on Monday this week for members of the 31st Legislature of the U.S. Virgin Islands. This session was held in the conference room of the William D. Roebuck Economic Development Park on St. Croix, U.S. Virgin Islands.

The purpose of this Informational Session was to inspire a discussion about the programs and services offered by the entities of the VIEDA and other activities and initiatives to foster economic development and growth to stimulate the Territory's economy. This session also provided an atmosphere for an open exchange of ideas and information along with a focus on the VIEDA's role in the economic development for the Territory. This is the second time the VIEDA hosted this Informational Session for members of the V.I. Legislature.

"If the Territory is going to get out of its deficit, we are going to have to play a vital role [in making this happen]," said VIEDA Acting Chief Executive Officer Wayne L. Biggs, Jr. "We wanted everyone to be on the same page," Biggs added regarding the purpose of the Informational Session.

Attending the Informational Session were President of the 31st Legislature Neville A. James, and Senators Terrence A. Nelson, Sammuel Sanes, Nereida Rivera O'Reilly, Novelle E. Francis, Jr., and Kurt A. Vialet from the St. Croix District along with Senators Clifford F. Graham, Marvin A. Blyden, Jean A. Forde, and Justin Harrigan, Sr., from the St. Thomas-St. John District. The senators thanked and commended the VIEDA for hosting the Information Session.

VEDA's Acting CEO Biggs began the session with welcoming remarks and an introduction of the VIEDA Board of Directors, management team and staff. Thereafter, members of the VIEDA's management team delivered an extensive report on several entity programs, services, initiatives and accomplishments. Each presentation was followed by a question and answer segment and the sharing of ideas and recommendations.

Key topics that were discussed included 1) the potential amendments to the laws of the Enterprise and Commercial Zone Commission Program, 2) the need for additional funding for the VIEDA's Disaster Small-Midsized Enterprises Incubation Program and the VIEDA's lending programs, 3) an update on plans to retrofit of the industrial park on St. Croix for alternative energy purposes, 4) the application process and compliance requirements for the Economic Development Commission's tax incentive program, and 5) ideas on how to assist local small businesses with manufacturing their products and securing loans to finance their business.

The VIEDA's Director of Administration and Finance Ernest Halliday and Budget Analyst Kelly Thompson-Webbe discussed the importance of key performance indicators for the VIEDA and how they assist their department with analyzing the VIEDA's expenditures and progress in meeting the agency's mandates and objectives that serve in the best interest of the Virgin Islands community.

Several local small businesses that received assistance through the VIEDA's Enterprise and Commercial Zone Commission and the Disaster Small-Midsized Enterprises Incubation Program were invited to talk about their business activities and challenges. These businesses exhibited samples of the products they produced in the Territory for sale to consumers. V.I. Senators also took a tour of the facility at the William D. Roebuck Economic Development Park which houses Gold Coast Yachts, an EDC Beneficiary



and boat manufacturer that specializes in commercial vessel construction, operation and ocean deliveries.

VIDEA presenters for the Informational Session also included Nadine T. Marchena Kean, director of the Enterprise and Commercial Zone Commission; Sharmane Brookes, director of Lending at the Economic Development Bank; Margarita A. Benjamin, director of Applications for the Economic Development Commission (EDC); Claude S.M. Gerard, director of the EDC Compliance Division; Cusa Holloway, manager of the Disaster Small-Midsize Enterprise Incubation Program; Mark Finch, park superintendent of the Virgin Islands Economic Development Park Corporation; and Steven Steele, VIEDA's client care coordinator.

Also in attendance were the VIEDA Interim Chairman of the Board of Directors José Penn; Interim Vice-Chairman Philip Payne; and Board members Catherine Hendry, Esquire and Dr. Haldane Davies; VIEDA Marketing and Public Relations Specialist Semele A.C. George and other members of the VIEDA staff.

For more information, contact VIEDA Acting CEO Wayne L. Biggs, Jr. at 340-773-6499.

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